

Minutes
Wylie Economic Development Corporation
Board of Directors Meeting

April 28, 2015 – 7:00 A.M.
WEDC Offices – Conference Room
250 South Highway 78 – Wylie, Texas

CALL TO ORDER

Announce the presence of a Quorum

President Marvin Fuller called the meeting to order at 7:00 a.m. Board Members present were John Yeager, Mitch Herzog, Demond Dawkins and Todd Wintters.

Ex-officio member Mindy Manson, City Manager was present.

WEDC staff present was Executive Director Sam Satterwhite and Sr. Assistant Angel Wygant.

CITIZEN PARTICIPATION

With no citizen participation, Mr. Fuller proceeded to Action Items.

ACTION ITEMS

ITEM NO. 1 – Consider and act upon approval of the April 17, 2015 Minutes of the Wylie Economic Development Corporation (WEDC) Board of Directors Meeting.

MOTION: A motion was made by Todd Wintters and seconded by John Yeager to approve the April 17, 2015 Minutes of the Wylie Economic Development Corporation. The WEDC Board voted 5 – FOR and 0 – AGAINST in favor of the motion.

EXECUTIVE SESSION

Recessed into Closed Session at 7:02 a.m. in compliance with Section 551.001, et.seq. Texas Government Code, to wit:

Section 551.087 (Economic Development) of the Local Government Code, Vernon's Texas Code Annotated (Open Meetings Act).

- Project 2014-4a

Section 551.072 (Real Estate) of the Local Government Code, Vernon's Texas Code Annotated (Open Meetings Act). Consider the sale or acquisition of properties located near the intersection of:

- Cooper Drive and State Highway 78

Ex-officio Member Mindy Manson left the meeting at 7:35 a.m.

RECONVENE INTO OPEN MEETING

The WEDC Board of Directors reconvened into open session at 7:38 a.m. and took no action.

ITEM NO. 2 – Consider and act upon issues surrounding a WEDC FY 2014-15 Budget Amendment.

Staff reminded the Board that on 4-17-15, the WEDC Board of Directors approved the Chapter 380 Economic Development Program and Agreement between the WEDC and the City of Wylie. This Agreement called for the City of Wylie to fund \$202,000 toward the outlined development program which requires the WEDC to acquire and market six lots on South Ballard for redevelopment. To account for the increase in revenue, it was necessary to amend the WEDC Budget to reflect receipt of these funds by increasing revenue in account 111-4000-43518 (Intergovernmental Revenue) in the amount of \$202,000.

Staff recommended that the WEDC Board of Directors approve the Budget Amendment increasing revenue in account 111-4000-43518 (Intergovernmental Revenue) in the amount of \$202,000.

MOTION: A motion was made by John Yeager and seconded by Demond Dawkins to approve a Budget Amendment increasing revenue in account 111-4000-43518 (Intergovernmental Revenue) in the amount of \$202,000. The WEDC Board voted 5 – FOR and 0 – AGAINST in favor of the motion.

ITEM NO. 3 – Consider and act upon issues surrounding a WEDC FY 2014-15 Budget Transfer.

Staff proposed a Budget Transfer from **Incentives** to **Land** in the amount of \$737,000. The Budget Transfer request includes:

- \$409,000 for the purchase of 6 properties located on S. Ballard as approved by the WEDC Board of Directors on 4-17-15; and
- \$325,000 for the purchase of the Glenn Property located at 209 Industrial Court as approved by the WEDC Board of Directors on 3-20-15; and
- \$3,000 for Estimated Closing Costs on both purchases outlined above.

Staff assured the Board that the remaining funds within the Incentives Budget will cover current WEDC commitments; thus the reason for which 'Future Projects' is accounted for each year within Incentives to react to unanticipated needs.

Staff recommended that the WEDC Board of Directors Approve Budget Transfer Request EDC 4-28-15 in the amount of \$737,000.

MOTION: A motion was made by Demond Dawkins and seconded by John Yeager to approve the Budget Transfer Request EDC 4-28-15 in the amount of \$737,000. The WEDC Board voted 5 – FOR and 0 – AGAINST in favor of the motion.

ITEM NO. 4 – Consider and act upon issues surrounding WEDC property located at 605 Commerce Street.

Staff made an oral presentation updating the Board on findings and recommendations from Whitehead & Mueller (W&M) relating to the identification of volatile organic compounds on-site. Staff advised the Board that W&M would make a full presentation to the Board along with recommended action at a later date.

No recommendations were made and no action was requested by staff for this item.

ADJOURNMENT

With no further business, President Fuller adjourned the WEDC Board meeting at 7:48 a.m.



Marvin Fuller, President

ATTEST:



Samuel Satterwhite, Director